

Message Text

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21

ACTION NEA-09

INFO OCT-01 EUR-12 ISO-00 IO-10 TRSE-00 EB-07 RSC-01 /040 W

----- 004837

R 230632Z JAN 75

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 2030

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY BONN

AMEMBASSY CAIRO

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY LONDON

AMEMBASSY MANAMA

AMEMBASSY TEHRAN

USMISSION OECD PARIS

USMISSION EC BRUSSELS

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DEPT PASS TREASURY FOR ASSISTANT SECRETARY PARSKY

E.O. 11652: N/A

TAGS: EFIN, EINV, EALR, KU

SUBJECT: POSSIBLE SHIFT IN ARAB INVESTMENT POLICY

1. EMBOFF WAS TOLD BY VISITING AMERICAN BANKER, WHO HAD MET EARLIER IN DAY WITH KUWAIT DIRECTOR OF INVESTMENTS KHALED ABU SU'UD, THAT ARABS WERE SHIFTING THEIR INVESTMENT STRATEGY. HE SAID THAT UNDER THE NEW INVESTMENT STRATEGY THE ARABS WILL CONCENTRATE ON INVESTING IN NEW RATHER THAN ESTABLISHED COMPANIES. BANKER SAID HE HEARD SAME STORY IN CAIRO, RIYADH AND KUWAIT.

2. COMMENT: AMERICAN BANKER SPOKE WITH ONE OF MOST AUTHORITATIVE KUWAITI INVESTMENT OFFICIALS. HIS CLAIM TO HAVE HEARD SAME STORY ELSEWHERE IN MIDDLE EAST LENDS WEIGHT TO HIS STORY. IT IS POSSIBLE ARABS MAY HAVE DECIDED THEY WISH AVOID PUBLICITY ARISING FROM INVESTMENTS SUCH AS THOSE MADE BY GOK IN DAIMLER-BENZ. WE HAVE LIMITED OFFICIAL USE

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HEARD FROM SOME KUWAITI INVESTORS THAT THEY ARE CONCENTRATING ON

SMALLER COMPANIES. IF GOVERNMENT ALSO ADOPTING THIS APPROACH,
IT WOULD REPRESENT A MODIFICATION OF EXISTING PRACTICES.
STOLTZFUS

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Message Attributes

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Disposition Authority: MorefiRH
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Margaret P. Grafeld
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